



# TOWN OF GROTON

## FINANCE DEPARTMENT ASSESSMENT

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## Press Release Groton Assessor's Office October 1, 2016 Revaluation

A revaluation of all properties in the Town of Groton is currently being undertaken by the Assessor's Office. The Town has contracted Tyler Technologies (Tyler) to perform a revaluation of all real property within the Town. Tyler has performed the past four revaluations for the Town of Groton and is a Connecticut certified revaluation company.

The State of Connecticut recognizes the need for periodic revaluations and currently requires all cities and towns to perform a revaluation every five years. All residential, commercial, agricultural and industrial properties will be reappraised with the effective date of October 1, 2016, with the objective of equalization property values. The last revaluation was performed for the October 1, 2011 Grand List. Because property values change over time inequities emerge. The final assessments estimates will be the basis for the taxes on real estate for Fiscal Years 2017 through 2021.

The Tyler Project Supervisor has met with the Assessor to review the procedures and schedule the necessary activities required for a successful revaluation. Real estate sales that have taken place since October 1, 2014 will be used to design a means of predicting current value for every property in town. From April to September, homes that have been sold will be reviewed in the field by Tyler appraisers to ensure that information used to predict values throughout town is accurate.

All Groton property owners' participation is important to the success of the project. All residential property owners will receive a property inventory mailer in April which will give the owner an opportunity to review the data currently on record. Any discrepancies should be corrected on the form and returned to the assessor's office. In addition, property owners are encouraged to review the physical data on file with the Assessor. Visit the town's web site at [www.groton-ct.gov](http://www.groton-ct.gov) or the Assessor's Office at Town Hall located at 45 Fort Hill Road to see your current property record card.

Every property owner will receive a notice in the mail with the new assessed value sometime in November. All notices will be mailed at the same time. Property owners who disagree or have questions with the new assessment may make an appointment to meet with an appraiser to discuss the new property value.